Historic, archived document

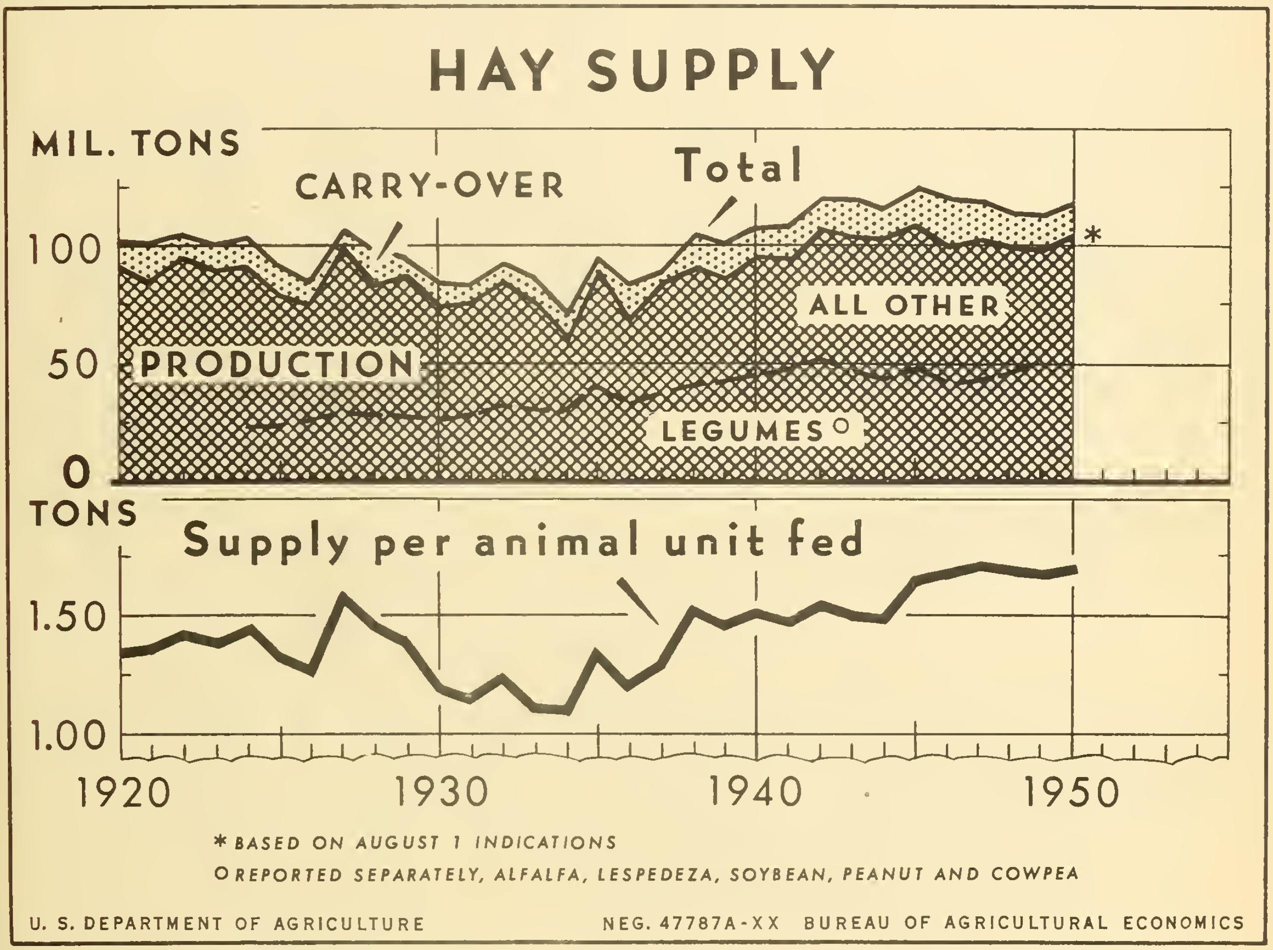
Do not assume content reflects current scientific knowledge, policies, or practices.

FOR RELEASE
SEPT. 8, A. M.

THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS-119 BAE AUGUST-SEPTEMBER 1950



* BASED ON AUGUST 1 INDICATIONS
○ REPORTED SEPARATELY, ALFALFA, LESPEDEZA, SOYBEAN, PEANUT AND COWPEA

U. S. DEPARTMENT OF AGRICULTURE NEG. 47787A-XX BUREAU OF AGRICULTURAL ECONOMICS

Hay supplies for 1950-51 will again be much larger than before the war—both in total and per animal unit. Increased acreages of alfalfa and lespedeza have been largely responsible for the upward trend in production of legume hay during the past 30 years.

Table 1.- Statistical Summary

PRICES

Item	Unit	1948 July	1948 Aug.	1949 July	1949 Aug.	1950 June	1950 July	1950 Aug.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Corn, No. 3 Yellow, Chicago	Bushel	213.6	195.1	140.2	130.7	148.9	155.6	1/153.9
Price received by farmers, U. S.	do.	202.0	191.0	125.0	118.0	136.0	144.0	144.0
Oats, No. 3 White, Chicago	do.	77.0	71.6	63.8	63.7	94.7	89.0	1/ 77.4
No. 3 White, Minneapolis	do.	82.2	69.7	61.7	62.3	86.9	82.3	1/ 73.1
Price received by farmers, U. S.	do.	86.6	68.8	58.3	58.2	80.4	76.3	70.6
Barley, No. 3 Minneapolis	do.	170.4	136.6	123.6	129.9	160.1	164.9	1/146.2
Price received by farmers, U. S.	do.	142.0	114.0	95.7	96.8	112.0	115.0	112.0
Grain sorghums, price received by farmers, U. S.	100 pounds	250.0	207.0	195.0	187.0	193.0	190.0	188.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	219.3	215.0	200.4	206.0	217.0	222.8	1/220.4
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	25.00	25.00	23.00	23.15	26.00	24.00	1/24.00
Price received by farmers, baled, U. S.	do.	22.80	22.40	20.40	20.80	20.80	19.90	20.20
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	do.	49.90	42.50	43.90	39.50	46.00	52.50	44.60
Buffalo	do.	57.50	47.80	50.40	46.40	52.90	58.60	51.90
Price paid by farmers, U. S.	100 pounds	3.79	3.06	3.08	2.93	3.18	3.32	3.19
Standard middlings, Minneapolis	Ton	60.25	43.80	46.60	42.50	53.75	61.25	47.30
Buffalo	do.	65.50	50.20	52.90	49.40	58.90	66.90	54.50
Price paid by farmers, U. S.	100 pounds	4.26	3.36	3.30	3.17	3.45	3.66	3.48
Cottonseed meal, 41 pct. protein, Memphis	Ton	82.95	67.10	68.25	69.90	66.00	74.00	74.70
Linseed meal, 36 pct. protein, Minneapolis 2/	do.	72.00	66.80	60.90	62.90	68.75	69.25	67.90
28 pct. protein, San Francisco	do.	75.40	65.90	54.90	54.60	75.35	75.50	75.30
Soybean meal, 44 pct. protein, Chicago 3/	do.	96.90	84.40	85.55	100.30	85.15	96.40	78.20
Price paid by farmers, U. S.	100 pounds	5.43	5.08	4.57	5.15	4.73	5.16	5.01
Peanut meal, 45 pct. protein, S. E. milling points	Ton	80.45	67.70	69.30	81.10	76.50	82.05	77.20
White hominy feed, Chicago	do.	74.25	64.70	48.20	45.00	49.90	56.95	56.50
Gluten feed, 23 pct. protein, Chicago	do.	69.05	57.05	53.00	54.00	51.50	53.00	51.10
Tankage digester, 60 pct. protein, Chicago	do.	104.00	100.95	137.65	147.80	107.10	120.75	127.50
Meat scraps, 50 pct. protein, Chicago	do.	99.10	94.75	141.50	147.90	106.50	122.75	126.75
Fish meal, 67 pct. protein, San Francisco	do.	151.60	136.00	218.60	214.80	131.20	151.60	142.05
Alfalfa meal, No. 1 fine, Kansas City	do.	38.60	36.60	33.00	34.15	38.40	39.25	42.60
Mixed dairy feed, 16 pct. protein, price paid by farmers, U. S.	100 pounds	4.35	4.00	3.46	3.47	3.58	3.64	3.69
Laying mash, price paid by farmers, U. S.	do.	5.34	4.94	4.51	4.58	4.56	4.67	4.74
Scratch feed, price paid by farmers, U. S.	do.	5.08	4.72	3.91	3.88	4.00	4.04	4.06

INDEX NUMBERS OF PRICES

Item	Unit	1948 July	1948 Aug.	1949 July	1949 Aug.	1950 June	1950 July	1950 Aug.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	283	258	180	172	203	211	208
Ten principal high-protein feeds, terminal markets	1935-39=100	280	236	259	273	236	260	249
Four oilseed meals	do.	285	235	236	253	236	261	246
Tankage, meat scraps, and fish meal	do.	262	245	367	376	252	289	289
Gluten feed, brewers' dried grains, and distillers' dried grains	do.	277	234	218	224	208	216	208
Feed, prices paid by farmers, U. S.	1910-14=100	256	237	204	205	212	216	217

LIVESTOCK-FEED PRICE RATIOS 4/

Item (August average)	Unit	1948 July	1948 Aug.	1949 July	1949 Aug.	1950 June	1950 July	1950 Aug.
Hog-corn, Chicago 5/ ... 1929-48 = 12.2	Bushel	13.1	15.2	15.3	16.4	13.2	13.3	1/15.4
Hog-corn, U. S. farm price ... 1929-48 = 11.8	do.	12.5	14.1	14.9	16.4	13.1	14.9	15.0
Beef-steer-corn, Chicago 6/ ... 1929-48 = 14.8	do.	17.0	18.1	18.4	20.1	20.2	19.7	1/19.5
Butterfat-feed, U. S. ... 1929-48 = 23.3	do.	23.1	25.6	22.2	23.0	21.2	20.6	21.1
Milk-feed, U. S. ... 1929-48 = 1.24	do.	1.20	1.36	1.20	1.26	1.08	1.10	1.15
Egg-feed, U. S. ... 1939-48 = 12.3	do.	10.4	12.1	13.1	14.1	8.3	9.2	10.2

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Three weeks ended August 26.

2/ 36 percent July and August 1950, other months shown 34 percent.

3/ 44 percent July and August 1950, other months shown 41 percent.

4/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs.

5/ Revised series, based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow corn. The ratios for the years 1929-37 in the average are based on all purchases of hogs, and No. 3 Yellow corn.

6/ Based on prices of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board August 30, 1950

SUMMARY

Weather continued generally favorable through early August for feed crops, and ample supplies of feed grains and forages are now practically assured for the 1950-51 feeding season.

The supply of all feed concentrates, including feed grains, byproduct feeds, and an allowance for wheat and rye feeding, is estimated at 181 million tons. This would be nearly as large as the record supply of 1949-50, both in total and per animal unit.

The hay supply for 1950-51 is estimated at about 120 million tons, a little larger than in the past three years, and as large as in any previous year in relation to the expected number of livestock to be fed.

The total supply of the four feed grains for 1950-51 is estimated at 156 million tons, about the same as the record supply of last year. A smaller corn supply is about offset by larger supplies of other feed grains. The 1950-51 corn supply is now estimated at a little over 4.1 billion bushels, only 2 percent smaller than the record of last year. The corn carry-over this October 1 is expected to total about 950 million bushels, of which about two-thirds probably will be held under price support.

Livestock numbers have been increasing in the past two years and a further slight increase is in prospect in 1950-51. However, the total use of feed grains during the coming year probably will be only a little larger than the 1950 production, and another large carry-over of feed grains, particularly of corn, is in prospect for 1951.

The hay supply includes a record crop of alfalfa, production of which has been increasing over the past several years. Hay supplies in recent years have been much larger than before the war, both in total and in relation to livestock numbers. Furthermore, legume hay has made up a larger part of the total. Hay supplies this year are well distributed over the country, and in most areas are ample for the number of livestock on farms. Pastures in most States have been unusually good this summer, and on August 1 were furnishing as good grazing for livestock as in any of the past 35 years on that date.

Prices of most feeds declined in August from the high levels reached in July. Prices of animal protein feeds and soybean meal in August were below the records reached in the summer of 1949, while prices of most other feeds were somewhat higher than a year ago. Demand for feed this fall and winter is expected to continue strong and, except for sorghum grains, price supports on the 1950 crops will be slightly higher than in 1949. Although some seasonal decline in corn prices is expected when the big 1950 crop is

harvested this fall, feed grain prices probably will average higher during the remainder of 1950 than in the same period of 1949. The seasonal decline in prices of oats and barley brought prices of these grains to near the 1950 price supports in August, although they were substantially higher than in August of last year.

Record quantities of feed grains have been placed under price support from the big crops of 1948 and 1949. Over half of the total stocks of old-crop feed grains on hand July 1 was under loan or in CCC ownership. Most of the feed grains going under price support in 1948 were delivered to the Government, and relatively small quantities were redeemed by farmers. Increases in feed grain prices in 1950, however, are resulting in relatively more of the 1949 feed grains coming out of price support.

CURRENT SITUATION AND OUTLOOK

Prospects for 1950-51 Feed Supplies Continue Good

Prospects through early August continued good for the 1950 production of feed crops. The total production of feed grains was estimated as of August 1 at 124 million tons, close to the big crops harvested in 1946 and 1949, but 10 percent smaller than the record of 1948. This would be about 25 percent larger than in 1937-41, and larger than in any year prior to 1946. With the record carry-over of feed grains in prospect, a total supply of about 156 million tons would be available for 1950-51, about equal to the record of 1949-50. This would provide a near-record supply of feed grains for the prospective slightly larger number of grain-consuming animal units to be fed during the coming year. Total 1950-51 feed requirements may be only a little larger than the 1950 production of feed grains. This would leave another large carry-over at the close of the season.

The 1950 corn crop was estimated as of August 1 at 3,168 million bushels, practically unchanged from the July estimate, and the fourth largest crop of record. A corn carry-over of about 950 million bushels is in prospect for October 1, which would give a total supply of a little over 4.1 billion bushels, compared with the record of 4,203 million bushels last year. This would be more than a billion bushels larger than in most prewar years. However, weather in the Corn Belt has been cooler than average this summer, and a considerable quantity of the late planted corn could be frosted if a killing frost occurred before the usual date. Supplies of other feed grains are estimated to be larger than in 1949 and substantially larger than in most past years. The oat supply, including an allowance for imports at the 1949-50 rate, is estimated at 1,694 million bushels, 56 million bushels more than in 1949-50 and 385 million bushels larger than in 1937-41. The prospective barley supply is about 25 million bushels larger than the 1949-50 supply of 357 million bushels.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1937-41, annual 1946-50

Item	Average: 1937-41	1946	1947	1948	1949 1/	1950 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply						
Stocks beginning of year 3/	16.9	10.9	13.8	7.7	30.3	32.0
Production of feed grains:						
Corn	72.1	91.0	66.8	103.1	94.6	88.7
Oats	18.1	24.0	19.2	23.9	21.2	23.3
Barley	6.9	6.3	6.7	7.6	5.7	6.9
Sorghum grains	2.2	3.0	2.7	3.7	4.3	4.9
Total	99.3	124.3	95.4	138.3	125.8	123.8
Other grains fed 4/	4.8	4.5	6.0	4.8	5.6	5.5
Byproduct feeds fed	15.4	19.5	19.0	19.7	19.7	19.5
Total supply	136.4	159.2	134.2	170.5	181.4	180.8
Utilization, Oct.-Sept.						
Concentrates fed: 5/						
Corn	62.2	75.6	64.3	73.3	80.6	
Oats	16.1	19.6	17.8	20.7	20.0	
Barley and sorghum grains	7.0	5.1	5.1	5.8	6.0	
Wheat and rye	4.6	4.4	5.9	4.2	5.0	
Oilseed cake and meal	3.9	5.8	6.2	7.3	7.6	
Animal protein feeds	2.9	2.4	2.4	2.4	2.6	
Other byproduct feeds	8.6	11.3	10.4	10.0	9.6	
Total concentrates fed	105.3	124.2	112.1	123.7	131.3	6/133.0
Feed grains for seed, human food, industry, and export	12.1	19.3	13.6	17.8	17.2	18.0
Total utilization	117.4	143.5	125.7	141.5	148.5	151.0
Utilization adjusted to crop year basis	116.5	145.4	126.5	140.2	149.4	
Stocks at end of crop year 3/	19.9	13.8	7.7	30.3	32.0	29.8
Supply and utilization per animal unit						
Total supply (Million tons)	136.4	159.2	134.2	170.5	181.4	180.8
Concentrates fed (Million tons)	105.3	124.2	112.1	123.7	131.3	6/133.0
Number of grain-consuming animal units fed annually (Millions) 7/	153.1	161.4	155.7	162.7	169.0	170.0
Supply per animal unit (Ton)	.89	.99	.86	1.05	1.07	1.06
Concentrates fed per animal unit (Ton)	.69	.77	.72	.76	.78	6/.78

1/ Preliminary. Subject to change as additional data become available.

2/ Preliminary estimates, based on indications in August 1950.

3/ Stocks of corn in all positions on October 1 and oats and barley July 1.

4/ Domestic wheat and rye and imported grains.

5/ Total quantities fed in the United States, including domestically produced and imported grains and byproduct feeds.

6/ Assumes that livestock will be fed at about the same rate as in the 1949-50 season.

7/ Grain-consuming animal units fed during the October-September feeding season. For weights see table 1, page 2, Feed Statistics, Bureau of Agricultural Economics, December 1949.

Production of sorghum grains was estimated at 176 million bushels, second only to the record of 185 million bushels in 1944, and more than double the production in most prewar years. The carry-over from last year's crop of 153 million bushels will be substantially larger than the 18 million-bushel carry-over on October 1, 1949. Hence, the total supply of over 200 million bushels in prospect would be the largest of record.

Total supplies of all feed concentrates for 1950-51 are estimated at 181 million tons, practically the same as the record supply in 1949-50, and about one-third larger than in the immediate prewar period. This includes another prospective large supply of byproduct feeds and an allowance for wheat and rye feeding at about the 1949-50 rate. The number of grain-consuming livestock on farms in 1950-51 probably will be slightly larger than in 1949-50, with further increases expected in numbers of hogs and beef cattle. The prospective supply of feed concentrates per grain-consuming animal unit is close to the record supply in 1949-50, and one-fifth larger than in 1937-41.

Supplies of feed grains in all sections of the country are much larger than the average for the last 5 years. Estimated supplies by regions, as shown in table 3, include production of the 4 feed grains plus the carry-over of oats and barley on July 1 and corn on October 1. The prospective carry-over of corn next October 1 (950 million bushels) is distributed among the various regions on the basis of indications in July this year. A large part of this carry-over will be in the North Central region, where a considerable part of the old crop is in Government ownership or under loan. Present indications are that around two-thirds of the carry-over will be under price support. Including corn held under price support, a record supply of feed grains is in prospect for the West North Central region, and a near-record supply in the East North Central region. Even if stocks of old crop feed grains held under price support are excluded from the 1950-51 supplies for the North Central region, the total supply for this area would be close to the average for the years 1944-48. Supplies of feed grains are a little smaller than last year in the East North Central and South Atlantic regions, but are larger in other areas.

Table 3.- Feed grain supplies, by regions, average 1944-48, annual 1946-50 1/

Geographic division	Average 1944-48	1946	1947	1948	1949	1950 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	4,256	4,608	3,953	4,591	4,782	5,065
East North Central	38,131	41,374	32,479	44,820	48,956	46,294
West North Central	59,205	61,951	45,539	66,601	70,548	71,191
South Atlantic	7,594	7,461	8,025	8,206	9,093	8,829
South Central	14,888	14,655	13,911	15,969	16,526	17,973
Western	5,474	5,120	5,223	5,758	6,084	6,461
United States	129,548	135,169	109,130	145,945	155,989	155,813

1/ Production of corn, oats, barley, and sorghum grains, plus stocks of corn October 1 and oats and barley July 1 in all positions.
2/ August indications.

Another Large Supply of Byproduct Feeds in Prospect

Indications through early August point to another large supply of byproduct feeds for the 1950-51 feeding season--probably about as large as the big supply of the past two years. The record soybean crop of 271 million bushels would give a record production of over 5 million tons of soybean cake and meal--probably around .8 to 1.0 million tons larger than in 1949-50. This would about offset the smaller production of other oilseed cakes and meals and give a total oilseed cake and meal production about the same as in 1949-50.

Supplies of byproduct feeds from grain-processing probably will total at least as large in 1950-51 as during the current feeding season. Production of wheat millfeeds may continue close to the level of this year, while some increase in the production of distillers' dried grains and some of the other grain byproduct feeds is likely. A record crop of sugar beets is in prospect, which points to another big supply of beet pulp in 1950-51.

Feed Prices Decline After July Advance

Prices of most feeds declined in August from the high points reached in July. In mid-August the index of feed grain prices of 208 percent of the 1910-14 average was 21 percent higher than a year earlier, and it probably will average higher this fall and winter than in the same period of last year. While prices of feed grains and most other lower protein feeds remained above the levels in the summer of 1949, prices of soybean meal and animal protein feeds were considerably below record prices reached last summer. Demand for feed is expected to continue strong during the coming fall and winter months, and price supports on feed grains, other than grain sorghums, will be slightly higher than in 1949.

Corn prices have been fairly stable since early July, averaging about $1.55 per bushel for No. 3 Yellow corn at Chicago. While some seasonal weakness in the price of corn is expected when the big 1950 crop is harvested, the decline in corn prices this year probably will be somewhat less pronounced than in the fall of 1949. Corn prices are expected to hold nearer the loan rate this fall and winter than in 1949, when prices dropped substantially below the support level. The 1950 loan rate on corn, to be announced about October 1, will again be set at 90 percent of parity at the beginning of the marketing year. Based on the parity price in mid-August, the loan rate would be about 6 cents higher than the 1949 national average rate of $1.40 per bushel.

Prices of oats and barley declined seasonally during July and early August. The August 15 price of oats averaged 70.6 cents per bushel, or about the same as the national average loan rate, but 12 cents per bushel higher than a year earlier. This was a drop of about 6 cents a bushel from mid-July. Market prices of oats have declined about 20 cents per bushel from the high point reached early in July. The United States average price of barley in mid-August was $1.12 per bushel, slightly above the support level, and 15 cents higher than a year earlier. Much of the decline in barley prices was in malting types. Market prices of malting barley dropped around 20 to 25 cents per bushel from the middle of July to early in August, but have advanced since.

Table 4. - Wholesale prices of specified feeds, August 1950 with comparisons

Period	Corn, No.3 Yellow 1/	Oats, No.3 White 1/	Barley, No.3 2/	Bran, Standard 2/	Soybean meal, 44 pct. 1/	Cotton-seed meal, 41 pct. 3/	Tankage, 60 pct. digester 1/	Fish meal, 67 pct. 4/	Molasses blackstrap 5/
	Cents per bu.	Cents per bu.	Cents per bu.	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Cents per gal
1949									
July	140.2	63.8	123.6	43.90	85.55	68.25	137.65	218.60	8.25
August	130.7	63.7	129.9	39.50	100.30	69.90	147.80	214.80	8.25
1950									
May	148.1	91.2	159.3	54.70	82.60	67.35	111.50	138.70	8.44
June	148.9	94.7	160.1	46.00	85.15	66.00	107.10	131.20	10.88
Week ended 6/									
July 1	153.0	98.6	160.6	47.00	87.40	67.00	101.50	130.65	12.00
8	155.8	95.9	160.5	49.50	93.90	70.00	111.50	137.35	12.00
15	156.0	88.4	165.4	51.50	96.40	72.00	114.00	154.10	13.50
22	155.8	81.9	167.4	55.00	100.40	75.00	120.50	157.45	13.50
29	155.3	79.2	163.9	54.00	94.90	79.00	137.00	157.45	15.00
Aug. 5	155.2	79.4	154.2	48.00	95.40	85.00	142.00	154.10	15.00
12	154.6	78.5	141.3	45.50	78.40	75.00	134.50	150.75	15.00
19	154.3	75.4	145.1	43.50	71.40	73.00	127.00	144.05	15.00
26	152.9	78.3	152.3	43.50	72.90	70.00	114.00	130.65	15.00

1/ Chicago. Soybean meal 44 percent protein for July and August 1950, 41 percent for other months shown. 2/ Minneapolis. 3/ Memphis. 4/ San Francisco. 5/ New York. 6/ Byproduct feed prices are for Tuesday within the week.

Prices of most byproduct feeds also declined during late July and August. Price declines were especially pronounced for soybean meal, wheat millfeeds, and animal protein feeds. Prices of soybean meal and the animal protein feeds were somewhat lower in August than the record level for that month of 1949. Prices of most other byproduct feeds remained above a year earlier. The price of blackstrap molasses has advanced sharply in recent months and in August was nearly double a year earlier. The price of blackstrap molasses, which has been unusually low during the past two years, is now more nearly in line with prices of corn and other feeds.

Prices of dairy and poultry ration in August were about the same as in July, while prices received by farmers for dairy and poultry products advanced seasonally. This resulted in some seasonal improvement in price relationships for dairy and poultry producers. The milk-feed and butterfat-feed price ratios in August were moderately below the long-time average for that month and lower than a year earlier. The egg-feed and chicken-feed price ratios continued substantially below average, and also below a year earlier. Prices of hogs and corn both remained close to July levels. The hog-corn price ratio of 15.0 in mid-August was substantially above the long-time average for that month.

Canadian Oats and Barley Supplies Larger Than in 1949; Argentine Corn Crop Less Than One-Third of Last Year's Production

Canadian supplies of oats and barley for the 1950-51 season are substantially larger than in other postwar years, and only moderately below the 1941-44 average. On the basis of preliminary estimates, 1950 production of these grains will be larger than in 1949 in all the important producing Provinces, with greatest increases reported for Saskatchewan and Alberta. These grains make up the bulk of the Canadian feed grain production, and ordinarily furnish over two-thirds of the total grains and other concentrates consumed by livestock in Canada.

The 1950 oats crop was estimated in August at 433 million bushels, more than a third larger than in 1949, and only 7 percent below the high wartime average. The 44 million-bushel carry-over of oats was the smallest in recent years, but with the large 1950 production the total supply is 477 million bushels, the largest since the war years and 100 million bushels more than last year. During the 1949-50 marketing year, exports of oats from Canada totaled about 23 million bushels, of which 20 million bushels were exported to the United States.

Table 5.- Canada: Supplies and exports of oats and barley, average 1941-45, annual 1946-50

Year	Oats 1/				Barley			
	Stocks August 1	Production	Total supply	Exports 2/	Stocks August 1	Production	Total supply	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Average 1941-45...	85,249	464,158	549,407	51,941	33,175	187,551	220,726	23,396
1946......	77,492	371,069	448,561	26,361	29,937	148,887	178,824	6,750
1947......	69,484	278,670	348,154	7,425	28,764	141,372	170,136	2,896
1948......	47,891	358,807	406,698	27,868	31,449	155,018	186,467	21,812
1949......	60,507	317,916	378,423	3/21,794	29,669	120,408	150,077	3/16,339
1950 4/...	44,335	433,063	477,398		20,392	184,417	204,809	

Compiled from publications of the Dominion Bureau of Statistics, Canada.
1/ 34-pound bushels. 2/ August-July exports of grain. 3/ Eleven months ended June.
4/ Preliminary.

The total Canadian barley supply for 1950-51 is estimated at 205 million bushels, 55 million bushels larger than last year and the largest for any of the postwar years. Exports of barley from Canada totaled about 18 million bushels in 1949-50, practically all of which went to the United States.

The 1950 Argentine corn crop, harvested last spring, is estimated at only about 55 million bushels, the smallest in many years. Production last year totaled about 180 million bushels, and in 1935-44 the production averaged over 300 million bushels. The small 1950-51 Argentine corn supply of around 80 million bushels will mean small exports of corn, at least until the 1951 crop is harvested next spring. Exports so far during the marketing year, however, have been comparatively large. During April-July they totaled 15 million bushels, nearly double the exports in that period of 1949. Argentine corn stocks on July 1 were estimated at only about 50 million bushels, which would be inadequate for normal domestic requirements during the remaining 9 months of the current marketing year. Exports for the entire 1950-51 marketing season (April-March), therefore, are expected to be well below the 42 million bushels exported in 1949-50, and much smaller than the 80 to 113 million bushels exported during the years 1946-48.

HAY SUPPLIES LARGE IN POSTWAR YEARS

Hay supplies in this country in recent years have been much larger than before the war, both in total tonnage and in relation to the number of roughage-consuming animal units on farms. Total hay supplies during the past 5 years were 20 percent larger than in 1920-29, and 34 percent larger than in 1930-39, when droughts in several of the years reduced hay production. The total supply of hay for 1950-51 is estimated at about 120 million tons, which would be larger than in any of the past three years and the fourth largest supply of record. In relation to the number of roughage-consuming animal units on farms, the supply for the current feeding season would be about as large as the record for 1947-48.

Larger hay production in recent years reflects increased acreage and the trend toward relatively higher yielding kinds and mixtures. The increasing acreage of alfalfa, which yields nearly twice as much hay per acre as most other types, has been a major factor in the upward trend in the production of all hay, as well as of legume hay in this country during the past 30 years. Another major contributor to the legume hay total has been lespedeza, of which less than a half million tons were harvested annually prior to 1930. Because of the common practice of growing hay in mixtures in many areas, it is difficult to measure the quantities of different types of hay produced. In some areas alfalfa is grown largely in mixtures with other hay. This is also the case for most other kinds of hay, although some kinds are produced in mixtures more commonly than others.

Available statistics indicate a marked upward trend in the acreage and production of the legume hays, including mixtures in which legumes predominate. Alfalfa hay production for 1950 is estimated at 40.3 million tons--the largest on record and nearly double the production in the early 1920's. This year over 18 million acres of alfalfa will be harvested compared with less than 10 million acres in the early 1920's. During the past 10 years alfalfa yields averaged 2.2 tons per acre compared with an average of about 1.1 ton per acre for all other hay. Lespedeza hay also has expanded sharply over the past 20 years, but was of very minor significance during the 1920's. It has become popular since the mid-1930's, and in recent years around 7 or 8 million tons have been produced annually. Lespedeza is produced nearly entirely in the area from Missouri and Arkansas east to the coast.

While hay supplies have expanded in recent years compared with prewar, the number of roughage-consuming animal units on farms has remained close to prewar levels. As compared with the 1920's, the downward trend in horses and mules has been offset by an upward trend in cattle, and the number of hay-consuming livestock on farms in 1945-49 was about the same as during 1920-29. The number of animal units in recent years also has been close to the average of the 1930's, although it has been a little below the high level reached during 1941-45. This upward trend in hay supplies, accompanied by no increase in animal units, has resulted in about one-fifth more hay per animal unit in recent years than during the 1920's and about 35 percent more than during the 1930's. This has enabled farmers to feed their livestock larger quantities of better types of forage during the winter feeding period.

Hay supplies will again be ample during the 1950-51 feeding season. The 1950 hay crop is estimated at 105 million tons and the carry-over on May 1 at 15 million tons, giving a total supply of 120 million tons, the fourth largest on record. The supply per animal unit is estimated at 1.71 ton, or about the same as the record of 1947-48. While weather has been generally favorable for hay production this year, frequent rains have interfered with harvesting, and quality will be below average in many areas of the central and eastern sections of the country. Supplies are near or above the average of the past 10 years in all sections of the country. Supplies are substantially larger than in 1949 in the mid-Atlantic States and in a number of the Central and Eastern Corn Belt States, where production was below average last year and hay supplies were short.

Pastures have improved since spring, and this summer they have been unusually good over most of the country. In early August pastures were furnishing as good grazing for livestock as in any of the past 35 years on that date.

Table 6.- Hay: Total supply, roughage-consuming animal units, and supply per animal unit, 1919-50

Year beginning May 1	Production	Carry-over	Total supply	Roughage-consuming animal units			Supply per animal unit
				Horses and mules	All others 1/	Total 2/	
	1,000 tons	1,000 tons	1,000 tons	Thousands	Thousands	Thousands	Tons
1919	92,487	7,532	100,019	19,066	57,225	76,291	1.31
1920	91,668	9,310	100,978	18,771	55,995	74,766	1.35
1921	84,821	16,361	101,182	18,500	56,071	74,571	1.36
1922	95,152	9,535	104,687	18,158	55,535	73,693	1.42
1923	89,418	11,366	100,784	17,661	55,130	72,791	1.38
1924	91,454	10,701	102,155	17,140	54,006	71,146	1.44
1925	78,832	12,725	91,557	16,670	52,673	69,343	1.32
1926	76,025	9,200	85,225	16,060	51,664	67,724	1.26
1927	98,151	8,489	106,640	15,490	51,747	67,237	1.59
1928	83,842	14,158	98,000	14,957	53,197	68,154	1.44
1929	87,357	8,673	96,030	14,481	54,874	69,355	1.38
1930	74,527	9,406	83,933	13,971	56,766	70,737	1.19
1931	75,203	7,707	82,910	13,478	58,798	72,276	1.15
1932	83,721	8,682	92,403	13,120	61,508	74,628	1.24
1933	75,072	10,918	85,990	12,918	64,438	77,356	1.11
1934	60,485	7,595	68,080	12,501	60,112	72,613	.94
1935	90,364	4,970	95,334	12,067	59,267	71,334	1.34
1936	70,014	13,910	83,924	11,671	58,017	69,688	1.20
1937	83,002	6,022	89,024	11,195	57,161	68,356	1.30
1938	91,420	12,772	104,192	10,829	57,362	68,191	1.53
1939	86,533	16,371	102,904	10,595	59,468	70,063	1.47
1940	96,050	12,030	108,080	10,303	61,855	72,158	1.50
1941	95,754	14,773	110,527	10,009	65,206	75,215	1.47
1942	107,717	13,664	121,381	9,763	68,443	78,206	1.55
1943	103,128	16,219	119,347	9,318	70,626	79,944	1.49
1944	102,745	13,833	116,578	8,746	69,980	78,726	1.48
1945	108,539	15,892	124,431	8,188	67,159	75,347	1.65
1946	100,739	20,607	121,346	7,400	65,422	72,822	1.67
1947	102,765	15,974	118,739	6,733	62,691	69,424	1.71
1948	99,471	15,128	114,599	6,064	62,098	68,162	1.68
1949	99,305	15,098	114,403	5,475	63,203	68,678	1.67
1950 3/	104,991	14,875	119,866	4,900	65,100	70,000	1.71

1/ Principally cattle and sheep.
2/ Total roughage-consuming animal units as computed by States. Weights for United States published on page 81, Feed Statistics, December 1949.
3/ Preliminary, based on indications in August.

Table 7.--Hay: Production of specified kinds, United States, 1924-50

Year	Alfalfa	Other legumes 1/	Total legumes 2/	Clover and timothy 2/	Wild hay	Other hay 3/	Total hay production	Percentage legumes 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Percent
1924	20,828	3,154	23,982	43,582	12,520	11,370	91,454	26
1925	21,821	2,504	24,325	32,646	11,498	10,363	78,832	31
1926	21,529	3,628	25,157	31,166	8,883	10,819	76,025	33
1927	25,454	4,447	29,901	41,879	14,810	11,561	98,151	30
1928	23,882	4,242	28,124	33,251	11,646	10,821	83,842	34
1929	23,787	3,810	27,597	38,139	11,339	10,282	87,357	32
1930	22,713	3,489	26,202	27,187	10,822	10,316	74,527	35
1931	21,396	6,225	27,621	27,620	8,214	11,748	75,203	37
1932	25,924	7,107	33,031	25,831	11,953	12,906	83,721	39
1933	24,113	6,434	30,547	24,072	8,776	11,677	75,072	41
1934	19,036	8,744	27,780	16,512	4,802	11,391	60,485	46
1935	28,564	10,642	39,206	25,804	11,929	13,425	90,364	43
1936	24,737	6,995	31,732	20,588	7,322	10,372	70,014	45
1937	26,685	10,769	37,454	23,198	9,769	12,581	83,002	45
1938	28,503	12,167	40,670	26,278	11,066	13,406	91,420	44
1939	26,935	14,265	41,200	22,420	9,425	13,488	86,533	48
1940	30,286	14,343	44,629	27,557	9,496	14,368	96,050	46
1941	32,917	12,763	45,680	24,350	11,259	14,465	95,754	48
1942	37,162	14,117	51,279	30,002	12,870	13,566	107,717	48
1943	33,442	12,691	46,133	31,322	15,505	13,168	103,128	45
1944	33,270	10,657	43,927	31,633	14,129	13,056	102,745	43
1945	34,462	12,382	46,844	35,071	13,250	13,374	108,539	43
1946	31,741	11,038	42,779	34,341	11,544	12,075	100,739	42
1947	33,450	10,112	43,562	32,772	13,479	12,952	102,765	43
1948	34,083	10,992	45,075	29,169	12,678	12,549	99,471	45
1949	38,546	11,732	50,278	24,657	12,296	12,074	99,305	51
1950 4/	40,316	5/	5/	28,656	12,543	4/	104,991	

1/ Lespedeza, soybean, peanut, and cowpea. Excludes sweetclover, which is not reported separately in recent years. 2/ Total legumes does not include an allowance for clover produced as a mixture with timothy, quantities of which are not separately estimated. 3/ Principally tame hay. Includes grains cut green for hay, sweet clover, and all other kinds not separately reported. For most States east of the Mississippi River, includes small quantities of wild hay. 4/ Preliminary, based on indications in August. 5/ Not reported separately until Annual crop report in December.

Table 8.-Hay supplies and pasture condition, by regions, average 1939-48, 1949, and 1950

Region	Hay supplies 1/			Pasture condition 2/		
	Average 1939-48	1949	1950 3/	Average 1939-48	1949	1950 3/
	1,000 tons	1,000 tons	1,000 tons	Percent	Percent	Percent
North Atlantic	15,283	14,314	14,632	79	57	82
East North Central	24,398	22,393	24,453	80	87	90
West North Central	33,118	33,101	36,278	81	87	89
South Atlantic	6,694	7,672	7,128	83	90	91
South Central	13,135	13,994	13,969	75	88	92
Western	23,165	22,929	23,406	81	76	81
United States	115,793	114,403	119,866	80	83	88

1/ Total production plus farm stocks May 1. 2/ Condition August 1 as a percentage of "normal." 3/ Indicated August 1.

Review of Feed Grain Price Support Programs for Recent Years

In the past 2 years, Government price support operations again have taken an important place in the feed situation in this country, as was the case in the late 1930's. During the war, comparatively little feed grain went under price support. This also was the case in 1946 and 1947, as the result of continued strong demand for feed and the poor corn crop in 1947. In 1948 and 1949, however, record quantities of feed grains were placed under Government price support. In those 2 years feed grain production was unusually large and price supports on feed grains were generally higher than in previous years. While demand for feed grains in those years remained at a fairly high level, livestock numbers had declined from the wartime peak and livestock prices had fallen sharply from the high level reached in the 1947-48 feeding season. About 18.1 million tons of the 1948 production and 14.5 million tons of the 1949 production of the 4 principal feed grains were placed under loan or purchase agreement. In each year the quantity placed under price support was about one-eighth of the total production.

Price supports on feed grains have been somewhat higher in the past 2 years than in 1946 or 1947, and much higher than in prewar years. Compared with other postwar years, increases in price supports reflect increases in parity prices on which loan rates are based, rather than an increase in loan rates as a percentage of parity. The national average loan rate on corn has been set at 90 percent of parity since 1944, and will again be based on 90 percent of parity in 1950. Price supports for other feed grains are generally based on the corn loan rate and the feeding value of these grains as related to corn.

The average loan rate on grain placed under loan in each of the past 4 years and the announced national average support price is shown in table 9. The average loan per bushel of corn and oats sealed has been lower than the national average price support, since most of the corn and oats placed under the loan has been farm-stored grain in surplus-producing areas, where the loan rate is below the national average. The average loan rate on sorghum grains, on the other hand, has been above the national average price support in the past 2 years. Most of the grain sorghums placed under price support have been in warehouse storage at terminal or interior markets, where the loan rate is substantially above the national average. The comparatively large quantity of barley stored in warehouses also has been a factor in maintaining the average loan rate on barley near the national average level.

Reports on the 1948 and 1949 loan programs through June 30, 1950, are summarized in table 10. Most of the feed grains placed under loan and purchase agreement in 1948 were delivered to the Government, or in the case for corn, resealed on farms and stored for another year. Quantities redeemed by farmers were comparatively small. Early reports on the 1949 storage operations indicate that larger percentages of the 1949 grains placed under loan will be redeemed by farmers and relatively less delivered to the CCC. Reports on the 1949 loan program through June 30, 1950, show that about 90 percent of the oats and nearly 50 percent of the barley accounted for in the reports had been redeemed by farmers. Prices of these grains were near or above the loan rate during the first half of 1950. As was the case in

1948-49, however, practically all of the sorghum grains placed under loan were delivered to CCC. While it is too early to estimate the final disposition of the 1949 corn placed under loan, early reports indicate that redemptions will be comparatively heavy. Through June 30 about 28 million bushels were redeemed by farmers, more than double the total quantity redeemed from the 1948 crop.

Table 9.- Feed grains: Price supports and quantities placed under loan and purchase agreement, United States, 1946-50

Year	National average price support 1/	Average loan rate per bushel sealed 2/	Quantity placed under price support				
			Loans				
			Farm-stored	Warehouse-stored	Total	Purchase agreements	Total
	Dollars per bu.	Dollars per bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Corn				
1946..	1.15	1.08	25,982	---	25,982	---	25,982
1947..	1.37	1.31	1,135	---	1,135	---	1,135
1948..	1.44	1.38	351,776	---	3/351,776	196,123	547,899
1949..	1.40	1.35	325,019	2,538	327,557	57,707	385,264
			Oats				
1946..	.53	.46	784	4	788	---	788
1947..	.63	.58	244	---	244	---	244
1948..	.70	.66	13,110	1,661	3/14,771	8,645	23,416
1949..	.69	.65	27,402	3,773	31,175	10,726	41,901
1950..	.71						
			Barley				
1946..	.83	.76	468	23	491	---	491
1947..	1.03	.95	321	16	337	---	337
1948..	1.15	1.12	22,069	8,800	3/30,869	18,285	49,154
1949..	1.09	1.10	16,199	12,211	28,410	4,511	32,921
1950..	1.10						
			Grain sorghums				
	Per cwt.	Per cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.
1946..	1.72	1.61	90	219	309	---	309
1947..	2.12	2.02	5	37	42	---	42
1948..	2.31	2.48	2,365	17,950	20,315	2,855	23,170
1949..	2.09	2.25	6,824	35,364	42,188	3,532	45,720
1950..	1.87						

Compiled from reports of the Grain Branch, Production and Marketing Administration.

1/ National average price supports in the United States. Loan rates for each of the feed grains varied by counties on the basis of the usual price differences by areas.

2/ Average loan rate on the grain placed under loan.

3/ Excludes 1948 purchase agreements converted to loans in 1949.

Table 10.- Disposition of 1948 and 1949 feed grains placed under price support

Item	Placed under price support	Redeemed by farmers	Delivered to CCC	Resealed	Outstanding 1/
	From 1948 price support program				
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn					
Loans	351.8	10.7	248.4	86.9	5.8
Purchase agreements	196.1	2/	126.9	21.5	2/47.7
Total	547.9	10.7	375.3	108.4	53.5
Oats					
Loans	14.8	3.8	9.4	1.3	.3
Purchase agreements	8.6	2/	6.0	.4	2/2.2
Total	23.4	3.8	15.4	1.7	2.5
Barley					
Loans	30.9	4.6	23.9	2.3	.1
Purchase agreements	18.3	2/	12.8	.8	2/4.7
Total	49.2	4.6	36.7	3.1	4.8
	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.
Sorghum grains					
Loans	20.3	.3	19.1	3/	.9
Purchase agreements	2.9	2/	2.2	3/	2/.7
Total	23.2	.3	21.3	3/	1.6
	From 1949 loan program				
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Loans 4/					
Corn	327.6	28.3	4/.4	4/	298.9
Oats	31.2	24.6	2.1	4/	4.5
Barley	28.4	10.8	11.7	4/	5.9
	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.	Mil. cwt.
Sorghum grain	42.2	.5	39.7	4/	2.0

Compiled from reports of Production and Marketing Administration.

1/ Quantities not reported as redeemed, resealed, or delivered to CCC on June 30, 1950.

2/ Quantities placed under purchase agreement and not delivered to CCC are included in quantity "outstanding." 3/ Reseal program did not include 1948 sorghum grains.

4/ Too early for reports to show significant quantities for these items or disposition of purchase agreements.

The accumulation of feed grains under price support during the past 2 years resulted in a large part of the July 1 stocks of feed grains being under price support. A summary of the approximate quantities of feed grains under price support is shown in table 11. These figures reveal that slightly over half of the combined stocks of old crop corn, oats, and barley on hand July 1 were under loan or in Government ownership. A little over half the corn and barley stocks were under price support. The bulk of the July 1 carry-over of oats, however, remained outside the price support program. In addition the CCC owned about 66 million bushels (37 million hundredweight) of grain sorghums in early July.

While the CCC had disposed of considerable quantities of feed grains during the past year, the bulk of the corn and a considerable part of the oats and barley taken over from the 1948 crops were still held in Government ownership on July 1, 1950. So far a large part of the sales of grain by the Government have been for export. Total sales by CCC as summarized through June 30, 1950, were as follows: corn, 63.3 million bushels, oats 6.4 million bushels, barley 19.2 million bushels, and sorghum grains 41.3 million bushels (23.1 million hundredweight).

Table 11.- Corn, oats, and barley: Total stocks and quantities under price support, July 1, 1949 and 1950

Item	Corn		Oats		Barley	
	1949	1950	1949	1950	1949	1950
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil.bu.	Mil.bu.
Under price support						
Old grain resealed ...	---	1/108.4	2/	3/ .6	2/	3/ 1.2
Under price support from preceding crop..	547.9	4/357.0	17.4	5/6.7	39.5	5/ 8.8
Owned by CCC 6/	---	313.4	2/	11.6	2/	32.3
Total	547.9	778.8	17.4	18.9	39.5	42.3
Not Under Price Support 7/	744.9	642.2	277.8	199.4	61.5	38.5
Total stocks	1,292.8	1,421.0	295.2	218.3	101.0	80.8

Based on reports of the Production and Marketing Administration.

1/ 1948 corn, Includes 86.9 million bushels resealed from the loan program and 21.5 million bushels from purchase agreements.

2/ Included in "Under price support from preceding crop."

3/ Resealed 1948 grain minus quantities reported redeemed or delivered to CCC through June 30.

4/ Total placed under price support minus reported redemptions through June 30.

5/ Preliminary estimates of quantities remaining under price support from 1949 program not elsewhere reported.

6/ Includes grain from 1948 and 1949 crops.

7/ Residual. Total stocks in all positions less quantities under price support.

Table 12.- Feed grains: Production, United States, average 1937-41, annual 1946-50

Year	Corn		Oats	Barley	Sorghum grain	Total
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average						
1937-41	2,576,350	2,322,490	1,130,558	286,110	77,961	99,276
1946	3,249,950	2,951,147	1,497,904	262,258	106,941	124,254
1947	2,383,970	2,137,410	1,199,422	281,185	96,016	95,379
1948	3,681,793	3,401,616	1,493,304	315,894	131,596	138,249
1949	3,377,790	3,108,812	1,322,924	238,104	152,630	125,733
1950 1/	3,167,607	2/	1,456,130	285,402	176,428	123,781

1/ August indications.

2/ Not yet available.

Table 13.- Production and stocks of specified byproduct feeds, July 1950 with comparisons

Item	1948-49	1949-50	1949	1950		
	October-July	October-July	July	May	June	July
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	2,068.4	2,203.7	66.3	124.1	93.3	81.0
Soybean cake and meal	3,729.4	3,899.7	357.6	394.2	323.2	364.0
Linseed cake and meal	542.5	562.8	64.9	41.4	60.0	78.3
Peanut cake and meal	105.6	126.8	6.6	8.7	9.6	6.0
Copra cake and meal	92.8	109.3	9.3	9.9	9.3	7.2
Corn gluten feed and meal	695.1	750.9	62.8	77.7	77.4	82.4
Brewers' dried grains	186.9	188.0	26.3	22.0	24.2	24.2
Distillers' dried grains	294.3	254.8	13.5	28.8	30.2	32.4
Wheat millfeeds	1/ 3,977.0	1/ 3,768.7	380.0	369.1	353.3	2/ 375.0
Rice millfeeds	156.8	169.9	7.1	13.1	13.7	10.6
Alfalfa meal	792.6	790.6	166.0	95.7	183.2	151.7
Fish cake and meal	1/ 131.2	144.4	34.0	6.9	26.8	33.0
Dry or powdered skim milk	8.1	9.1	1.0	1.4	1.0	.9
Tankage and meat scraps 3/ 4/	5/ 582.2	5/ 574.4	61.6	66.3	63.0	---
Stocks end of period						
Cottonseed cake and meal	65.9	136.0	65.9	179.1	163.4	136.0
Soybean cake and meal	21.3	50.0	21.3	83.6	66.0	50.0
Linseed cake and meal	32.4	44.9	32.4	11.0	25.6	44.9
Peanut cake and meal	1.2	2.1	1.2	2.8	2.4	2.1
Copra cake and meal	5.4	4.9	5.4	6.0	5.6	4.9
Brewers' dried grains	6.3	4.6	6.3	1.8	4.1	4.6
Distillers' dried grains	1.7	9.3	1.7	6.1	9.1	9.3
Alfalfa meal	128.3	138.7	128.3	41.4	113.2	138.7

Compiled as follows: Wheat millfeeds, cottonseed, soybean, linseed, and copra cakes and meals, Bureau of the Census; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal, Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Revised.

2/ Preliminary.

3/ Reported production, which is estimated to be about 95 percent of the total United States production.

4/ Production in April 1950 was 59,300 tons.

5/ October-June.

U. S. Department of Agriculture
Washington 25, D. C.

OFFICIAL BUSINESS

BAE-FdS-119-9/50-4000
Permit No. 1001

Penalty for private use to avoid
payment of postage $300

Table 14.- Feed grains: Receipts at primary markets, July, average 1944-48 and 1949, April-July 1950

Item	July		1950			
	Average: 1944-48	1949	April	May	June	July
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	25,315	19,683	19,624	24,052	26,626	26,697
Oats, 12 markets 1/	15,318	33,804	8,041	8,343	7,313	8,023
Barley, 4 markets 2/	9,053	8,272	5,627	7,696	7,217	7,141

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
2/ Minneapolis, Milwaukee, Chicago, and Duluth.